



U. S. Department of Justice



United States Attorney
Northern District of Illinois

Gary S. Shapiro
Acting United States Attorney

Dirksen Federal Courthouse
219 South Dearborn Street, Fifth Floor
Chicago, Illinois 60604
(312) 353-5300

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www.justice.gov/usao/iln

PRESS CONTACTS:
AUSA Kenneth E. Yeadon 312-353-5326
Randall Samborn 312-353-5318

**FOUR DEFENDANTS, INCLUDING REALTOR AND LOAN ORIGINATORS,
INDICTED IN ALLEGED \$9.1 MILLION MORTGAGE FRAUD SCHEME**

CHICAGO — Four defendants, including a licensed realtor and two licensed loan originators, were indicted for allegedly participating in a scheme to fraudulently obtain at least 42 residential mortgage loans totaling approximately \$9.1 million from various lenders, federal law enforcement officials announced today. The indictment alleges that the mortgages were obtained to finance the purchase of properties throughout Chicago by buyers who were fraudulently qualified for loans while the defendants allegedly profited. The lenders and their successors incurred losses totaling approximately \$4.7 million because the mortgages were not fully recovered through subsequent sale or foreclosure.

All four defendants were charged with various counts of bank fraud, mail fraud, and wire fraud in a five-count indictment that was returned by a federal grand jury last Thursday. The indictment also seeks forfeiture of at least \$4.7 million. The charges were announced today by Gary S. Shapiro, Acting United States Attorney for the Northern District of Illinois; Robert D. Grant, Special Agent-in-Charge of the Chicago Office of the Federal Bureau of Investigation; and Thomas P. Brady, Inspector-in-Charge of the U.S. Postal Inspection Service in Chicago.

Jason Dade, 37, of Chicago, a licensed real estate agent and the owner of Round Table Enterprises, Inc., was charged with two counts of bank fraud, two counts of mail fraud and one count of wire fraud. **Cheryl Ware**, 47, of Shorewood, a licensed loan originator, was charged with one count each of wire fraud and mail fraud. **Tiffini Chism**, 36, of Glenwood, also a licensed loan originator, was charged with two counts of bank fraud, and **Tamika Peters**, 34, of Country Club Hills, was charged with one count each of wire fraud and mail fraud.

The defendants will be arraigned on dates yet to be determined in U.S. District Court.

Between August 2004 and June 2008, all four defendants and others allegedly schemed to obtain the fraudulent mortgages by making false representations in loan applications, supporting documents, and HUD-1 settlement statements concerning the buyers' income, employment, financial condition, source of down payments, and intention to occupy the property.

As part of the scheme, Dade allegedly acted as a real estate agent for prospective home buyers, including Peters and others, knowing that the residences would be financed through fraudulently obtained mortgages. Dade referred Peters and other prospective buyers to Ware and Chism and others to have false loan application packages prepared, the indictment alleges.

All four defendants allegedly received the proceeds of the fraudulent loans that various lenders issued to prospective buyers and to Dade and Peters when the loans closed and used the proceeds to enrich themselves, according to the indictment.

The government is being represented by Assistant U.S. Attorneys Kenneth E. Yeadon and Megan Church.

Each count of bank fraud, as well as wire fraud and mail fraud affecting a financial institution, carries a maximum penalty of 30 years in prison and a \$1 million fine, and restitution is mandatory. If convicted, the Court may impose an alternate fine totaling twice the loss to any

victim or twice the gain to the defendant, whichever is greater. The Court must impose a reasonable sentence under federal sentencing statutes and the advisory United States Sentencing Guidelines.

The public is reminded that an indictment contains only charges and is not evidence of guilt. The defendants are presumed innocent and are entitled to a fair trial at which the government has the burden of proving guilt beyond a reasonable doubt.

The charges are part of a continuing effort to investigate and prosecute mortgage fraud in northern Illinois and nationwide under the umbrella of the interagency Financial Fraud Enforcement Task Force, which was established to lead an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes.

Since 2008, approximately 200 defendants have been charged in Federal Court in Chicago and Rockford with engaging in various mortgage fraud schemes involving more than 1,000 properties and more than \$280 million in potential losses, signifying the high priority that federal law enforcement officials give mortgage fraud in an effort to deter others from engaging in crimes relating to residential and commercial real estate.

The Financial Fraud Enforcement Task Force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes. For more information on the task force, visit: www.StopFraud.gov.

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